



**An Industry Update:  
2024 Review of the  
Work Truck Market**



*Sustainability goals, regulatory updates, and advancing technologies drove significant changes in 2024 for the work truck industry.*

The work truck industry in 2024 has experienced significant changes driven by sustainability goals, regulatory updates, and advancing technologies. Fleet managers are increasingly prioritizing greener operations, adopting smart technology solutions, and responding to economic pressures to remain competitive.

Here's a closer look at the top trends shaping the work truck industry and what we can expect heading into 2025.

**TRENDS  
UPDATE**



**Sustainability and Green Technology**  
**Advanced Fleet Management and Telematics**  
**Economic and Market Dynamics**  
**Increased Focus on Driver Retention**



## Sustainability and Green Technology

Sustainability is a primary focus in the work truck industry. With state-led mandates like California's ambitious zero-emission regulations, many fleet managers are prioritizing electric and alternative-fuel trucks. Hydrogen fuel cell technology is gaining attention, particularly for heavy-duty fleets, due to increasing investment in infrastructure and incentives to promote hydrogen adoption.

Key components, such as Bosch's e-axle—which integrates an electric motor and transmission—as well as advanced fuel cell components like injection systems and tank valves, are expected to become essential.

The push for green technology will likely remain strong as companies strive to meet regulatory requirements and corporate sustainability goals. We can expect more widespread adoption of electric and hydrogen-powered work trucks in 2025 as the supporting infrastructure expands. For instance, Bosch forecasts significant growth in battery-electric and hydrogen-powered trucks, with a target that one-third of trucks will be battery-powered by 2035, while fuel cells will continue to increase their market share due to new fueling infrastructure projects.


## Advanced Fleet Management and Telematics

Artificial intelligence (AI), the Internet of Things (IoT), and advanced telematics are revolutionizing fleet management by offering new tools for predictive maintenance, route optimization, and enhanced safety. Telematics systems facilitate real-time data collection and analysis, enabling fleet managers to monitor vehicle health, streamline routes, and minimize downtime. In 2024, telematics has become an essential component for fleets aiming to enhance efficiency and reduce costs. These technologies are expected to further evolve, with 2025 likely to bring even more advanced AI-driven insights that will help fleets reduce disruptions and optimize their overall operations.



## Economic and Market Dynamics

The economic landscape presents challenges for the work truck industry, with fluctuating fuel prices, labor shortages, and high operating costs affecting overall stability. Although inflation has somewhat moderated, operating costs continue to be a significant burden, especially for small and mid-sized fleet operators. The industry is gradually correcting the oversupply created during the pandemic boom, meaning a full recovery in freight demand may not occur until early 2025. During this period, smaller companies may face additional difficulties in managing expenses, while larger firms could benefit from a more stabilized demand environment.

A person wearing a blue long-sleeved shirt and an orange safety vest is shown from the side, writing on a clipboard. The background is blurred, suggesting an industrial or construction setting.

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## Increased Focus on Driver Retention

The ongoing driver shortage is prompting companies to enhance their workforce management strategies. To retain drivers, they are offering improved working conditions, competitive salaries, and flexible scheduling options. These driver-centric policies are expected to become increasingly essential in 2025 and beyond for companies seeking to attract and keep qualified drivers while stabilizing their operations.



## Looking Ahead

The work truck industry is set for continued growth, particularly in the adoption of green technology and advanced telematics. As economic conditions fluctuate, companies that innovate and adapt to regulatory changes will likely remain competitive and succeed in an industry where sustainability and efficiency are crucial.

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